

Message Text

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S/S-O:MR SHANKLE

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FM SECSTATE WASHDC

TO USDEL SECRETARY IMMEDIATE

C O N F I D E N T I A L STATE 177559 TOSEC 080063

FOR HARTMAN AND SONNENFELDT

FOLLOWING REPEAT ROME 10839 ACTION SECSTATE INFO BONN

EC BRUSSELS LONDON PARIS OECD PARIS TOKYO 28 JUL

QUOTE

C O N F I D E N T I A L ROME 10839

DEPARTMENT PASS SECRETARY KISSINGER'S PARTY FOR THE SECRETARY
FROM AMBASSADOR VOLPE

E.O. 11652: GDS

TAGS: EFIN, IT, IMF

SUBJECT: POSSIBLE BIG FIVE MONETARY SUMMIT

REF: ROME 10808

1. I HAVE JUST RECEIVED A PHONE CALL FROM SECRETARY GENERAL
MANZINI ON BEHALF OF FOREIGN MINISTER RUMOR. MANZINI AND
RUMOR ARE IN ATHENS TODAY AND ARE MOST UPSET BY THE NEWS
STORIES THAT THE U.S., GERMANY, FRANCE AND BRITAIN WILL HOLD
AN ECONOMIC SUMMIT DURING THE HELSINKI CONFERENCE (SEE REF-
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TEL). IN ADDITION TO CORRIERE DELLA SERA'S ARTICLE MENTIONED

REFTEL, OTHER MAJOR NEWSPAPERS FRONT PAGED SAME STORY, WHICH MADE IT CLEAR THAT ITALY, EVEN THOUGH IT IS PRESIDENT OF THE EC, WAS TO BE EXCLUDED FROM THESE CRITICAL MEETINGS. RUMOR IS GREATLY DISTURBED THAT SUCH TREATMENT ON THE PART OF THE U.S. AND OTHER ALLIES WILL UNDERMINE MORO'S ALREADY SHAKY GOVERNMENT. I SHARE THIS CONCERN.

2. RUMOR IS MOST ANXIOUS THAT THESE STORIES EITHER BE DENIED OR EXPANDED TO INCLUDE ITALY AS A PARTICIPANT, ESPECIALLY WHEN IT IS PRESIDENT OF THE E.C., AND TREASURY MINISTER COL-OMBO IS CHAIRMAN OF THE FINANCE MINISTERS. HE IS ANXIOUS THAT THIS MATTER BE PUT RIGHT TODAY BEFORE TOMORROW'S PRESS STORIES DRAW UNFORTUNATE CONCLUSIONS ABOUT THE STATUS OF THE GOI WITHIN THE ALLIANCE.

3. I RECOGNIZE THAT IT IS UP TO THE OTHER MEMBERS OF THE EC TO WORRY ABOUT ITALY'S ROLE AS PRESIDENT, HOWEVER I RECOMMEND THAT ITALY BE INCLUDED IN THESE MEETINGS AND THAT THE FACT OF ITALY'S PARTICIPATION BE MADE PUBLIC SOONEST. VOLPE
UNQUOTE INGERSOLL

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